

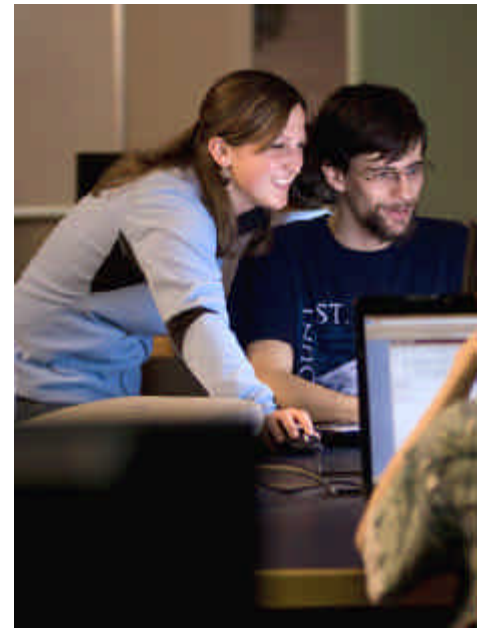


# Stimulus Package for Higher Education

Stem-the-Bleeding package

# Role of Higher Education

- ▶ Economic engine – generates nearly 288 million in federal grants and contracts
- ▶ Integral part of local economies through sports, events and other activities
- ▶ Source of innovation and entrepreneurship
- ▶ Attracts business
- ▶ Equips Idahoans with new skills



# What we hope it will do

- ▶ Provide a Band-Aid
- ▶ Allow for mitigation
  - ? Reduce costs and increase efficiencies
  - ? Prioritize critical programs
  - ? Evaluate alternate revenue
  - ? Adjust infrastructure
    - Downsize where necessary
- ▶ Drive innovation



# Money available for higher education – \$35,367,840

- ▶ Title XIV – Stabilization funds
  - ? Colleges and Universities \$30,576,100
  - ? Community Colleges \$3,274,700
  - ? Technical Colleges \$1,517,000
- ▶ Work study \$543,447
- ▶ Pell Grants \$42,632,177



# Use of funds – Title XIV – Budget Stabilization

- ▶ Mitigate need to raise tuition
- ▶ Modernize, renovate or repair facilities
- ▶ Prohibited
  - ? Increase endowments
  - ? Sports or religious facilities
- ▶ Requirement – maintain effort at FY2006 level



# Schedule for spending funds

- ▶ Title XIV – Stabilization funds
  - ? 2010 – 62%
  - ? 2011 – 38%
- ▶ Work Study – available April 1 for FY2010
- ▶ Pell Grants – available for FY2010

